RESULT OF TRIAL AFFECTS MARKET

Capital Is Encouraged by Confessions of McNamara Brothers.

EXPECTS LAW ENFORCEMENT

No Important Movement in Stocks During the Past Week.

[Special to The Times-Dispatch.] New York, December 2.—Strength New York, December 2.—Strength of the stock market to-day was the di-rect result of the dramatic ending of rect result of the dramatic ending of the dynamiting trial at Los Angeles. Capital is now encouraged to feel that the administration at Washington may enforce the Shergian antitrust law honeatly, that is, enforce it against conspiracles of labor as well as against conspiracles of capital. The fear of losing votes has prevented such enforcement in the past, but the Los Angeles trial has placed organized labor in a position where the politicians may be brave enough to do their duty in attacking its outrages.

cians may be brave enough to do their duty in attacking its outrages.

Specific movements in the market were not important. Some very favorable developments are expected from Washington next week. The President's message and the report of the Hadley commission on railroad securities are expected to be favorable to the constructive side of the market. The favorable developments however, have been foreshadowed in Wall Street for a week or more, and

market. The favorable developments however, have been foreshadowed in Wall Street for a week or more, and it is possible that the rise in the market has discounted them. The advance has enabled a pool in Lehigh Valley to liquidate more than 100,000 shares and a strong pool in Reading, Steel and Union Pacin: has also liquidated. Most important of the week's developments was conclusion of the government's well meaning but ineffectual smashing of the oil and tobacco trusts. Both these concerns are now officially destroyed, and able to do business under the protection of the law, and both are strong as ever in their best days. Stocks of both companies hold around high levels, and the insiders are much more pleased at the development than is the government. In fact, the tobacco trust's plan is exactly what was proposed several years ago by one of the directors as a better way to control bubiness than the ownership under a single company. the ownership under a single company.

a better way to control outniess than the ownership under a single company. The most important thing about the dissolution of these trusts is the work it has made for carpenters' building partitions in the headquarters of the Standard Oil Company at 26 Broadway to promote competition between companies that have been occupying officials and clerks to other cities, where a pretense must be made of maintaining headquarters. Early in the new year some financing will be done by the United Cigar Stores Company that is expected to make its present stock much more valuable.

In connection with the large payments of dividends and interest for the first of December money went to 6 per cent, the highest price of the year.

Copper stocks were made active during the week, partly because of the greater strength of the metal market and partly because the Amalgamated interests purchased control of the Live Oak copper mine, which is one of the best of the low grade producers.

Politics continued a disturbing factor, but forecasts of President Taft's message were reassuring. The trouble is expected, not from the President, but from Congress. President Taft's campaign against business is believed to have reached its culmination in absurdity when the Steel Corporation was sued. But Congress has been enraged by the failure of the President to accomplish anything in the oil and tobacco cases, and some drastic legislation undoubtedly will be proposed, although none of it is expected to get past the White House.

Cotton made new low levels for the year.

In the Street—Number of shares sold to-day, 212,377; a year ago, 284,440. Par value of bonds sold to-day, \$3,742,-000; a year 2go, \$985,000.

The trading on the outside security market to-day was only moderately active, but with prices displaying an unfertone of firmness. Inspiration copper was again the feature, and scored a further advance. Other copper shares were quiet and steady. Preclous metal shares were quiet and steady.

By Richard W. Maury.
Stock and Bond Broker, 1015 E. Main Street.
Richmond, Va., December 2, 1911.
STATE SECURITIES.
Bid. Asked.
Virginia 28, Old. C. and R., 1922. 174, ...
Va. Centuries, 2-3, C. and R., 1921. 573, 5714 CITY SECURITIES.

RAILROAD BONDS.

Nor. and Ports. Trac. Co. 5s, 1938. 85 ... Va. Ry. and Power Co. 5s, 1934. 95% 97 STREET RY. STOCKS. Par. Va. Ry. and Power Co. pfd....100 8112 81% Va. Ry. and Power Co. com...100 4232 43 RAILROAD STOCKS. Par

BANK AND TRUST CO. STOCKS

National Bank of Virginia. 109 202 205
National State and City Bank. 100 190
Patersburg Sava, and Ins. Co. 20 99
Planters National. 100 750 ...
Planters National. 100 750 ...
Savings Bank of Richmond. 25 72
Union Bank of Richmond. 50 316
Virginia Trust Company. 100 156
INSURANCE COMPANIOS INSURANCE COMPANIES.

 Øs. Fire and Marine Ins.
 25 70

 Va. State Ins. pfd
 112.60 17

 Ve. State Ins.
 1250 1216

 MISCELLANEOUS.
 1250 1216
 374.-Car. Chem. pfd. 3 p. c.,....100 1175. 1185. Dry flint, 1b.,...

Official Range and Sale of Stocks in New York

Sales. Stock. Opes

Allis-Chaimers pfd. 12

5,000 Amalgamated Copper 62%

Amer. Agri. Chem., com 64

1,000 Amer. Beet Sugar, com 64

1,000 Amer. Beet Sugar, com 64

1,000 Amer. Car and Foundry 53%

Amer. Car and Foundry 53%

Amer. Car and Foundry 53%

Amer. Car and Foundry 63%

Amer. Amer. Car 61%

600 Atlantic Co. pfd. 43%

200 Amer. Amit. Co. pfd. 100

2100 American Tobacco, com 64%

4911 American Tobacco, pfd. 100

2100 Anaccnda Copper 38

20 A. C. L. of Connecticut. 260

600 Atlantic Coast Line. 138

200 A. C. L. of Connecticut. 260

600 Brooklyn Rapid Transit. 77%

5500 Central Leather, com 118%

200 Chesapeake and Ohlo. 102

600 Brooklyn Rapid Transit. 77%

500 Contral Leather, com 118%

200 Chesapeake and Ohlo. 104%

201 Chesapeake and Ohlo. 104

202 Chesapeake and Ohlo. 104

203 Chorado Fvel and Iron. 27

Colorado and Southern. 27

Colorado Fvel and Iron. 28

200 Chicago and Northwest. 138

Den. and Rio Gran., com 18%

Den. and Rio Gran., com 18%

Den. and Rio Gran., com 182

200 Erle. 181 pfd. 182

201 Erle. 181 pfd. 182

202 Great Northern Ore ctfs. 182

203 Cherca Northern Ore ctfs. 182

204 Cher. Chem. ist Mort. 28 182

205 Illinois Central 184

206 Illiers Mer. 180

207 A. Cer. Chem. 181 Mort. 28 182

208 Car. Chem. 181 Mort. 28 182

209 Chec. Cer. Chem. 181 Mort. 28 182

200 Chec. Cer. Chem. 181 Mort. 28 182

201 Illinois Central 1 182

202 Cer. Chem. 181 Mort. 28 182

203 Car. Chem. 181 Mort. 28 182

204 Cer. Chem. 181 Mort. 28 182

205 Mort. 200 Cert. 200

207 Chec. 200 Cert. 200

208 206

209 Chec. 200

200 Chec. 200 By THOMAS BRANCH & CO., Bankers and Brokers, Open, High. Low. Bid. Asked. Sales. Stock. 1435 4436 36% 35% 100% 381% 1063% 1363% 260 1023% 773% 2172 242 74% 31 74 6374 4774 163 12774

Quotations for interest paying bonds are at a price to which interest must be added. Income bonds and certificates of indebted-ness are flat.

COTTON MARKETS.

New York. December 2.—After making new low records for the cases and a moderate demand from trade sources, with the close steady, nat 5 points lower Lo 4 points higher. February being 6 points lower, with the close steady, nat 5 points lower Lo 4 points higher. February being 6 points lower, white lose of the cases of the cases

	417 41	eady:	
		LOW. C	lose.
		5,62	8.63
	8.65	8.66	8,65
\$ 70	8.50		8.74
8.74	3.76	8 25	8.76
8.78	8.35		5.52
8 90			8.86
6 07			8,91
9.00			8.96
6.44			9.01
		3.94	3.05
****		****	2.06
3.91	9,90	8.50	8,97
dull; n	iddlin	e unl	nde
9.54		e abit	····ne,
	8.53 8.76 8.78 8.78 8.90 8.97 9.00 9.04	8.50 8.70 8.80 8.70 8.80 8.74 3.77 8.78 8.85 8.78 8.85 8.90 8.94 9.00 2.01 9.00 9.07	\$.65 8.66 \$.70 8.60 8.63 8.71 8.75 8.75 8.72 8.65 8.76 8.73 8.65 8.75 8.50 8.64 8.85 8.97 8.97 8.97 9.00 2.01 8.99 5.04 9.07 9.04 8.97 9.00 8.91

no baies; gross, 1.252 baies; stock, 104,225 baies; export to the Continent, 459 baies, to Coastwise, 664 baies.

Total to-day at all ports—Net receipts, 57,595 baies; export to France, 15,577 baies; to the Continent, 41,223 baies; stock, 1,255,590 baies.

bales.

Consolidated at all ports—Net receipts, 57,390 bales; export to France, 13,577 bales; to the Continent, 41,233 bales.

Total since Soptember I at all ports—Net receipts 5,453,535 bales; export to Great Birtain, 1,545,635 bales; to France. 492,697 bales; to the Continent, 1,535,613 bales; to Japan, 31,506 bales; to Mexico, 2,556 bales.

market to-day was only moderately active, but with prices displaying an unfertone of firmness. Inspiration copper was again the feature, and scored a further advance. Other copper shares were quiet and steady. Preclous metal shares were quiet and steady. Preclous metal shares were quiet and steady.

New York, December 2.—Money on call nominal. Time loans firm; sixty and ninety days, 3% @ 4 per cent.; six months, 3% @ 4. Prime mercantile paper, 4 to 4½ per cent. Sterling exchange steady, with actual business in bankers' bills at \$4.825 for sixty days and at \$4.8625 @\$4.8630 for demand. Commercial bills, \$4.82½. Bar silver, 50% Mexican dollars, 46½. Railroad bonds firm.

RICHMOND STOCK MARKET.

By Richard W. Maury.

Stock and Bond Boiter, 1015 E. Main Street.

By Richard W. Maury.

Stock and Bond Boiter, 1015 E. Main Street.

Stock and Bond Boiter, 1015 E. Main Street.

LOCAL MARKET QUOTATIONS.

LOCAL MARKET QUOTATIONS.

(Furnished by Levy Commission Co., Commission Merchants, Richmond, Va., Richmond, Va., December 2, 1911.

ACTUAL WHOLESALE QUOTATIONS OF

ľ	MARKET.	OF
8	LIVE POULTRY,	30
The Contractor	Turkeys, ib	15 12
Townson.	Chickens, large, lb	10 914
1	Geese, fat, large, each 75 & Geese, small, each 50 @	90 90
	Ducks, large, young, lb 13 @ Ducks, small, young, lb 12 DRESSED POULTRY.	121/2
	Turkeys, choice, ib.,	18
	Ducks, 1b	17
Section of the last	In crates, nearby, fresh, doz @ In crates, other sections, doz. @ Guinea eggs, doz	29 29
	Family, choice, fresh, lb 23-10 Merchants', fair, lb 19470 GAME.	25 20
GILLSCALL STANS	Rabbits, No. 1	20 12
	Veals, choice to fancy, ib. 74.0 Veals, poor, to fair, lb. 6 Caives, runners, lb. 4 Sheep, lb. 3 Lambis, spring, lb. 5 Cattle, fair to prime, lb. 33.40 Hogs, lb. 6 6 6 6 6	3 1/4 6 51/5
	COUNTRY-CURED BACON. Hams, well smoked, small, ib 21 0 Hams, well smoked, sarge, ib, 15 0 Sides, weil smoked, ib.	22 20 15
00000	Shoulders, well smoked, ib 3	16

ing the ho critical to the ad the hot hot here hog p	op, lil., De op, kept the op, kept the vance. Closi 114c. higher was a net nished unch roducts var- ise of 24c.	whea ing pr than loss anged	t mark ices we last n of Mc.	to &	naging lay on n. 140 in corn 8 1/2.;	1
Lead	ing futures	ranged	a . fo	llow-		ı
	The state of the s	Open.	High.	T.our	Class	П
WHEA	T-			Don.	Ciose	
Dec.		54%	964	9414	96%	
May			1.00%	304		
July			96		L00%	
CORN		24.12	20	341/2	94%	п
Dec.		64	6412			ı
May				6514		н
July			644			п
DATS-		611/2	64%	615	64%	н
Dec.						ı
			475	4714	47%	P
May			50	419%	4974	1
July	***********	1014	4624	4614	46%	п
MESS	PORK-Per	bbl.		010111111111	100	ı
Jan.	**********	16.00	16,05	16.60	16.00	ı

Baltimore, M4. December 2 - Wheat-Fire Spot. contract, Mc.; southern on grade, 22% Corn-Essier; spot, contract, new, 70c. Oats Firm; No. 2 white, 53% GS-6c. Ryo-Firm No. 2 western, domestic, H.0121.02. RICHMOND GRAIN MARKET.

;	No. 8 White (new)	73	0	
	No. 2 mixed (new) No. 3 mixed (new)		0	73
٤,	Utrainta has the	72	6	
-	Virginia, bag lots (new)			70
	OATS-Car lots.	67	9	70
	No. 2 mixed	114	0	62
đ	.vo. a mixed	1	0	
-	No. 2 white		8	63
	No. 8 white		4	53
	Winter seed, bag lots	69	8	70
	No. 2			10/25
y 1	No. 3		4	1.03
1	Virginia (bag lots)	4.5	9	1.00
	Wheat-Quiet. Corn-In good			
1,	Oats-Dull.	1	do	man
:				
	RICHMOND HAY MARE	E		
	Richmond, Va., Decemb			
	LEC QUOLELIONS STA RE follows:		•	1911.
Н.	No. 1 Timothy		0	24.50
	No. 2 Timothy		0	₹ 23.
	No. 3 Timothy 19.	00	60	

	MULHIOND HAY MARKET.
	Richmond, Va., December 2, 1911. The quotations are as follows:
	No. 1 Tilnothy
	No. 2 Clover, mixed
	STRAW—Compressed 15.00 @ 10.50
The	HUCKS—Compressed
	resents contents and thus avoid rejections. This market grades hay in accordance with the rules of the National Hay Associa-

CATTLE MARKETS

RICHMOND LIVE STOCK MARKET.
(Sales at Union Stock Yards.)
Richmend, Va., December 2, 1911.
Report of the live stock market for the week ending November 3: Receipts-Cattle, 284 head; calves, 124 head; sheep, 42 head; hogs, 4,770 head. Best steers, 6,764c; medium to good, 5,654c;

The Advantages of a Trust Company as **Executor and Trustee**

A Trust Company is preferable to an individual, because it possesses every quality of desirability which the individual lacks.

Its permanency; it does not die.

It does not go abroad.

It does not become insane.

It does not imperil the trust by failure or dishonesty.

Its experience and judgment in trust matters are beyond dispute It never neglects its work or hands it over to un-

trustworthy people. It does not refuse to act from caprice or on the

grounds of inexperience. It is invariably on hand during business hours and can be consulted at all times.

Its wide experience of trust business and trust securities are invaluable to the estate.

It is absolutely confidential.

It has no sympathies, no axe to grind and no politics.

It can be relied upon to act up to its instructions. It does not resign. Every trust fund is kept separate and distinct

from every other trust fund and from the Company's own assets. It is a matter of gratification to the Officials and

Directors of the VIRGINIA TRUST COMPANY that hundreds of good men and women, recognizing its safety, are appointing it the Executor and Trustee in their wills.

Virginia Trust Co.

Travelers Building, RICHMOND, VIRGINIA.

Capital, One Million Dollars

Every Man, Woman and Child in **Greater Richmond**

and the South

SHOULD KNOW THIS FACT: NOTE IT WELL THE

UNION BANK

OF RICHMOND 1107 East Main Street Is the Oldest, Strongest and Safest Savings Bank in the South

Write for our hookle, "Banking by Mail."

3%—Interest, Compounded Twice a Year—3%

GEO. W. CALL, Cashier.

J. B. BEASLEY, President.

DIRECTORS. R. T. Arrington,

Samuel W. Tompkins,

Chas. Davenport, T. W. Pemberton

National Bank of Virginia

B. Alsop,

J. B. Beasley,

Offers to the public its unexcelled facilities for the handling of business and safe keeping of all moneys entrusted to its carc.

DIRECTORS

E. B. Addison, E. L. Bemiss, T. H. Ellett, H. Theo. Ellyson, Geo. L. Christian,

T. A. Cary, Carl H. Nolting, William T. Reed,

W. H. SLAUGHTER, Assistant Cashier.

T. C. Williams, Jr., E. C. Laird, Jno. Garland Pollard, W. P. Glinn, Eppa Hunton, Jr.,

R. G. Rennolds, W. M. Habliston, Benj. P. Alsop, B. Rand Wellford, S. W. Travers,

J. G. Tinsley, Jno. T. Wilson, Jas. A. Moncure, Jno. Skelton Williams, F. D. Williams.

OFFICERS

W. M. HABLISTON, President.

JNO. SKELTON WILLIAMS, Vice-President. W. M. ADDISON, Cashier. O. S. MORTON, Assistant Cashier.

WILLIAM T. REED, Vice-President.

JOHN TYLER, Assistant Cashier. § J. M. BALL, Jr., Assistant Cashier.

Safe Deposit Boxes For Rent

3% Interest in Savings Dept.

common to fair, 44 644c; best helfers, 56 54c; medium to good, 44 644c; common to fair, 34 645c; hest ecows, 34 64c; medium to good, 35634c; common to fair, 26 24c; colleges, 7674c; fair to medium calves, 67 54c; calves, 7674c; fair to medium calves, 67 54c; cows and calves, 57 55c; good, 15 62 60c; b. hogs, 64 64c; light hogs, 64 64c; sows and stags, 58 6c; best sheep, 35734c; common to fair, 3644c.

Chicage. December 2—Cattle—Receipts 500 head. Market slow and steady. Beeves. \$4.50 #2.10; Texas steers, \$4.10 £ 3.75; Western steers, \$4.27.15; stockers and feeders. \$3.55.75; cows and heifers. \$4.29 £ 5.29; calves. \$5.59 £ 5.5. heav. \$5.50 £ 6.50; mixed. \$5.50 £ 6.55; heavy. \$5.50 £ 6.50; rough. \$5.50 £ 6.50; good to choice heavy. \$5.50 £ 6.50; plgs. \$4.50 £ 5.5; hulk of sales, \$6.15 £ 4.0; Netter, \$2.50 £ 4.0; western, \$7.50 £ 4.00; yearlings. \$4.50 £ 5.5; lambs, native, \$4.50 £ 10; western, \$4.50 £ 10; w

New York, December 2.—Deeves—Dressed firm at \$\$12\frac{1}{2}c. for native sides. Caives— City dressed veals strong at 10\(6\) fic. per pound; country dressed do., 9\(812\) fic. per pound. Sheep and Labms—Ordinary to prime sheep soid at \$1.78\) fig. 3.5; yearlings, \$4.25; good lambs, \$8\(6.12\) fig. Hogs—Feeling nom-inally firm.

RICHMOND TOBACCO MARKET
Richmond, Va., December 2, 1911.
Following are the quotations on the Richmond Tobacco Exchange: BROWN SHIPPING-NEW.

Lugs \$5.00 @\$7.59
Short leaf 7.50 @ 9.00
Long leaf 9.00 @ 11.00
Wrappers 12.00 @ 13.00 Mediam
Fine
CUTTERS-Common
Medium
Fine
Fine
Fine
Fancy
FILLERS-Common
Medium
Medium Medium Good Fine WRAPPERS-Common Lugs, common to good... 5.50 @ 6.50 Lugs, good to prime... 7.50 @ 6.50 Short leaf... 8.00 @ 11.60 Long leaf... 11.00 & 12.00 Wrappers 12.50 @ 17.50 Primings

MISCELLANEOUS MARKETS. DRY GOODS MARKET.

DRY GOODS MARKET.

New York, December 2.—Fruit of the loom was reduced to 715c, as of December 4, this being the lowest price quoted. Trade in cotton goods for the day was moderate, but steady. Linens in low grades are tending to a lower price basis. Fine cottons are

A Cordial Invitation

TO OPEN

CHECKING OR SAVINGS

With this strong, successful institution is extended to all who desire to establish banking connections.

A savings account is the safest of all investments, payable on demand, with interest added at

Compounded Semi-Annually

Open an account now and watch your savings grow day by day.

Bank of Commerce and Trusts,

MUTUAL BUILDING.

Steamer Brandon, Harney, Norfolk, mer-handise and passengers, Old Dominion Line.
Steamer Aurora, Furman, Petersburg and
James River landings, merchandise and
passengers, Furman Line.
Schooner George H. Meekins, Evans, James
River, light.

DYNAMITE DOINGS.

DRY GOODS MARKET.

New York, December 2.—Fruit of the loom was reduced to 71st, as of December 4, this being the lowest price quoted. Trade in cotton goods for the day was moderate, but steady. Linens in low grades are tending to a lower price basis. Pine cottons are quiet.

NAVAL STORES.

Wilmington, N. C., December 2.—Spirits Turpentine—Steady at 43gc., receipts 50 rates and which was witnessed. The find was made the subject of an arrived by lim, has had the effect to awaken the body of the find was made the subject of an arrived by lim, has had the effect to awaken the subject of the find was made the subject of an arrived by lim, has had the effect to awaken the subject of the find was made the subject of an arrived by lim, has had the effect to awaken the subject of the find was made the subject of an arrived by lim, has had the effect to awaken the subject of the subject of the find was made the subject of an arrived by lim, has had the effect to awaken the subject of the sub

passengers, Furman Line.

Barge Brandywine, Farrell, Norfolk, phosphaio rock, Richmond Guano Company, and Barge Marte, Hooper, Norfolk, phosphate rock, Richmond Guano Company.

SAILED.

Staamer Branden, Harney, Norfolk, meritained for strawberries and two acres for weeks.

namited for strawberries and two acres for peaches.

Mr. Mesegades, who came hore from Chicago, had five acres of orchard planting. Miss Sadie Trice, of Trice Hotel, has had two acres set out to fruit trees, every traobeing put in a dynamite-made hole.

Dr. E. A. Terril, of Fredericks Hall, is arranging for several acres of orchard.

Z. Swift has cleared a large tract with the use of dynamite, and is now setting it to orchard.